THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) India's foreign exchange reserve (including gold and SDRs) had declined by US $ 198 million to US $ 42.00 billion during the week ended March 23, 2001 as reported in Hindustan Times dated April 1, 2001. The above decline reflects a very short-term movement in reserves and was temporary. India's foreign exchange reserves have, in fact, increased by US $ 4.24 billion during 2000-01 from US $ 38.04 billion at the end of March 2000 to US $ 42.28 billion at the end of March 2001 and they have increased further by US $ 407 million to US $ 42.69 million as on April 6, 2001.

(b) The weekly movements in foreign exchange reserves reflect, in general, the demand-supply gaps in the foreign exchange market emanating from inflows and outflows arising on account of India's international transactions both on the current and capital accounts of balance of payments.

(c) to (f) The level of foreign exchange reserves at present is comfortable, considering the requirements for essential imports, short-term liabilities including debt service payments, and other unforeseen contingencies. The Government and the Reserve Bank of India (RBI) monitor closely the developments in the balance of payments and in the financial markets at home and abroad and take such measures, as are considered necessary, from time to time to increase exports and invisible receipts, including remittances, to enhance the inflows of capital, particularly foreign direct investments, and to maintain orderly conditions in the foreign exchange market.

Disposal of Cases by DRT

4189. SHRI H.K. JAVARE GOWDA: Will the Minister of FINANCE be pleased to state:

(a) the number of Debt Recovery Tribunals set up so far in the country;

(b) the details of cases filed and disposed of so far;

(c) whether the rate of disposal of cases is satisfactory;

(d) if not, the reasons therefor; and

(c) what steps Government propose to take to speed up the disposal of cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) 22 Debts Recovery Tribunals (DRTs) have been set up so far in the country.

(b) As reported by DRTs, as on 31.12.2000, 43244 cases were filed/transferred to these DRTs out of which 13092 cases were disposed off by them.

(c) to (e) The rate of disposal of cases in not upto the desired level on account of certain Court cases filed in various High Courts including the one filed in the Delhi High Court in which the High Court had declared the Recovery of Debts Due tq Banks and Financial Institutions Act, 1993 (DRT Act) as unconstitutional and void. DRTs are at present working under a stay order granted by the Supreme Court against the order of the Delhi High Court. Government has taken various steps to speed up the disposal of cases such as amending the DRT Act to make it more effective, raising the number of posts per DRT from 18 to 30, increasing the area of office accommodation from 3000 sq. ft to 5000 sq. ft and by delegating additional administrative and financial powers to Presiding officers of DRTs. Presiding Officers are empowered to recruit staff up to the level of Section Officer. Recently, DRTs have been made entitled to office and residential accommodation from general pool maintained by the Central Government at various places.

Salaries of employees of Regional Rural Banks

4190. SHRI V.V. RAGHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Supreme Court had taken a decision on the Special Leave Petition (SLP) filed by the Central Government on the issue of extending the wages rates applicable to the employees of the Commercial Bank to the employees of the Regional Rural Banks; and

(b) if so, what is the decision and the steps taken to implement the same?